



Virginia Healthcare Workforce Briefs

Indicators from the Bureau of Labor Statistics'
Current Employment Statistics Survey
Series 1: State & National Employment

Series 1, Issue 140

November 2023

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Data in the report are seasonally adjusted. Self-employed persons, including health professionals in private practice, are not included.

Highlights

- ◆ Virginia's Health Care & Social Assistance (HC&SA) sector created 1,900 new jobs in October, a gain that represents a one-month annualized employment growth rate of 4.8%. With this job gain, Virginia's HC&SA sector has now increased employment in each of the past 12 months. Over the past year, HC&SA employment in Virginia has increased by 19,000.
- ◆ The national HC&SA sector added 77,200 new jobs in October, which translates into a 4.4% annualized employment growth rate. So far this year, the national HC&SA sector has created 758,800 jobs across the country, and Virginia's HC&SA sector has been responsible for 2.2% of this year-to-date gain.
- ◆ Virginia's total nonfarm payroll employment experienced no change in October. This represents the first time in one year in which the state's overall economy has failed to increase employment. Regardless, Virginia's overall economy has still produced 52,600 jobs so far in 2023.
- ◆ The overall national economy created 150,000 new jobs in October, a gain that represents a one-month annualized employment growth rate of 1.2%. Over the past year, national total nonfarm payroll employment has increased by more than 2.9 million, which translates into a 1.9% growth rate.

Data in Brief

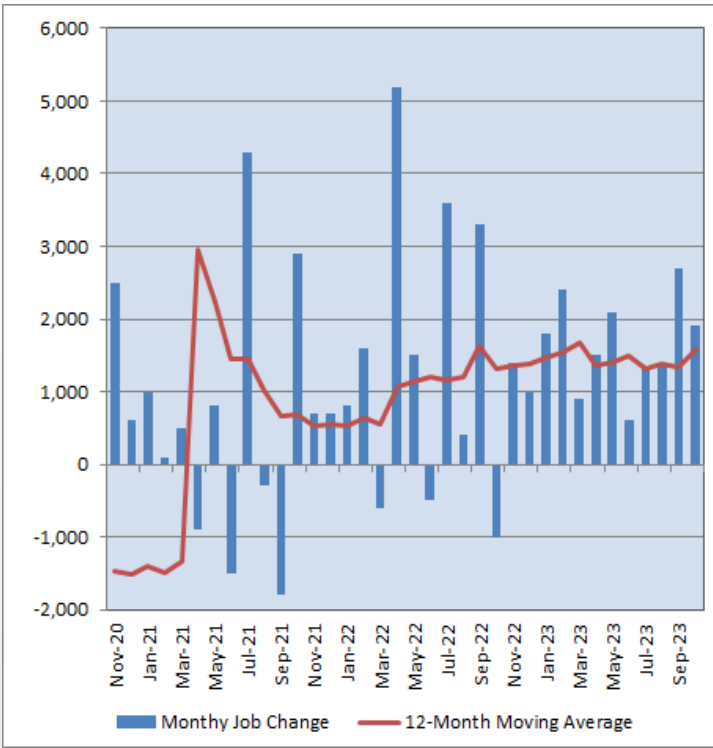
Seasonally Adjusted*	Employment, in Thousands				Growth Rate, Annualized		
	Oct. 2022	July 2023	Sept. 2023	Oct. 2023	12 Month	3 Month	1 Month
Nonfarm, Total							
Virginia	4,106.1	4,150.1	4,164.5	4,164.5	1.4%	1.4%	0.0%
National	154,006.0	156,311.0	156,773.0	156,923.0	1.9%	1.6%	1.2%
Health Care & Social Assistance							
Virginia	464.5	477.5	481.6	483.5	4.1%	5.1%	4.8%
National	20,814.5	21,486.4	21,651.8	21,729.0	4.4%	4.6%	4.4%
All Other Nonfarm							
Virginia	3,641.6	3,672.6	3,682.9	3,681.0	1.1%	0.9%	-0.6%
National	133,191.5	134,824.6	135,121.2	135,194.0	1.5%	1.1%	0.6%

Preliminary estimates are italicized

* Seasonally adjusted data are adjusted by the Bureau of Labor Statistics to account for weather, holidays and other seasonal changes. Economists use seasonally adjusted data to reveal underlying trends over time. This series uses seasonally adjusted data exclusively. When comparing data in this series to other HWDC series, or publications from other sources, it is important to note whether the data reported have been seasonally adjusted.

HC&SA Employment

Figure 1: Monthly Change in Employment in Virginia’s Health Care & Social Assistance Sector, Seasonally Adjusted.



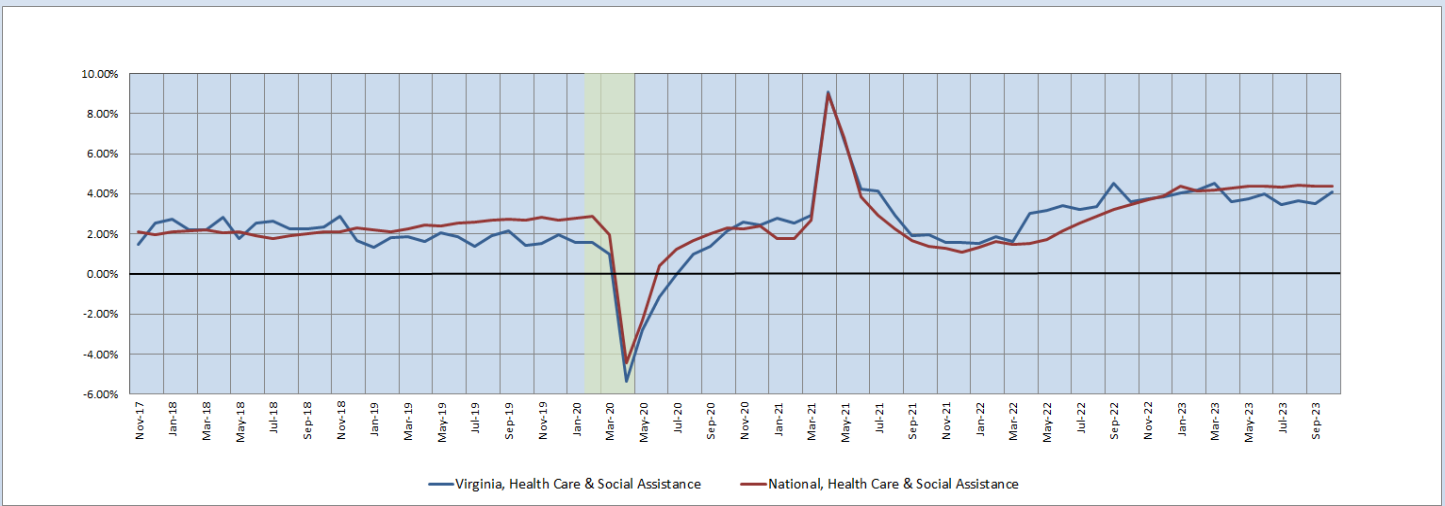
According to the preliminary data released on Friday, November 17, 2023, by the U.S. Department of Labor, Bureau of Labor Statistics, Virginia’s Health Care & Social Assistance (HC&SA) sector created 1,900 new jobs in October, a gain that represents a one-month annualized employment growth rate of 4.8%. Virginia’s HC&SA sector has enjoyed even faster employment growth over the previous three months. Since August, HC&SA employment in Virginia has increased by 6,000. This three-month job gain translates into a 5.1% annualized employment growth rate. Both Virginia’s one- and three-month annualized HC&SA employment growth rates are higher than the comparable averages for the national HC&SA sector as a whole.

Virginia’s HC&SA sector was responsible for 2.5% of this month’s overall national HC&SA employment gain. In October, the national HC&SA sector created 77,200 new jobs, which represents a one-month annualized employment growth rate of 4.4%. So far this year, the national HC&SA sector has produced a total of 758,800 jobs across the country, of which Virginia’s HC&SA sector has contributed 16,600 jobs.

Long-Term HC&SA Employment Growth

Virginia’s 12-month HC&SA employment growth rate moving average rose from 3.49% to 4.10% in October. With this increase, the 12-month employment growth rate moving average for Virginia’s HC&SA sector now exceeds 4% for the first time since March. In addition, this increase has also narrowed the gap considerably between Virginia’s 12-month HC&SA employment growth rate moving average and that of the national HC&SA sector, which remained unchanged in October at 4.40%. Over the course of this year, both of these moving averages have drifted upward slightly. Since January, Virginia’s 12-month HC&SA employment growth rate moving average has increased from 4.04% to 4.10%, while the comparable moving average for the national HC&SA sector has experienced an even smaller increase from 4.37% to 4.40%.

Figure 2: 12-Month Moving Average, HC&SA Employment Growth, Seasonally Adjusted

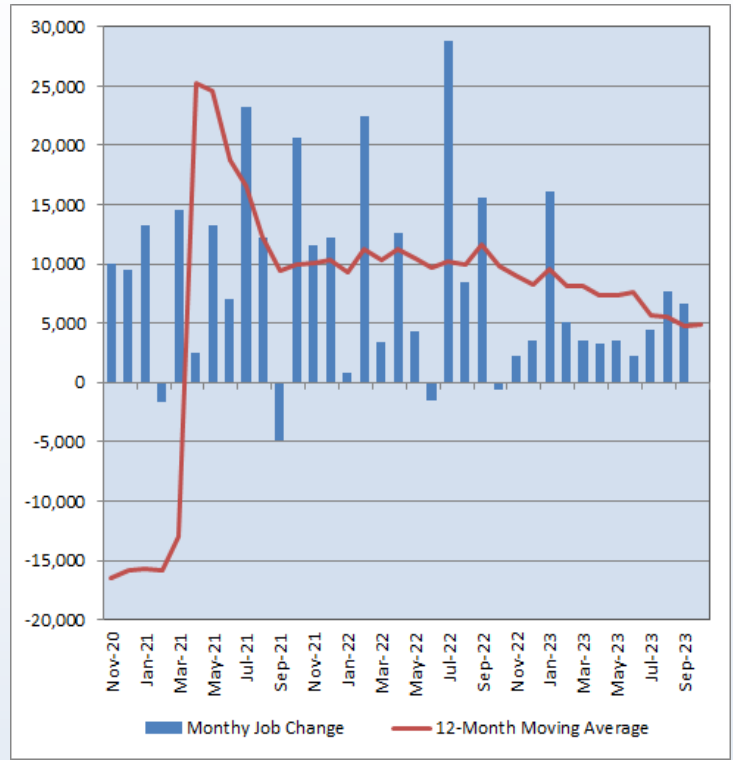


Total Nonfarm Payroll Employment

For the first time in one year, Virginia’s overall economy failed to increase employment. Instead, there was no change in the state’s total nonfarm payroll employment in October. Although Virginia’s overall economy experienced no employment change in October, the state’s total nonfarm payroll employment has still increased by 14,400 over the past three months. This three-month employment gain translates into a 1.4% annualized growth rate. Regardless, long-term employment growth in the state has been slowing. So far this year, Virginia’s overall economy has produced 52,600 jobs across the state. At the same point in 2022, Virginia’s total nonfarm payroll employment had increased by 94,200.

The national HC&SA sector was responsible for more than half of the 150,000 jobs that were created across the country in October. This increase in national total nonfarm payroll employment represents a one-month annualized growth rate of 1.2%. As with Virginia’s economy, the overall national economy has also experienced slowing job growth in 2023. So far this year, the overall national economy has created 2.4 million jobs, a year-to-date gain that is well below the 4.3 million jobs created through the first ten months of 2022.

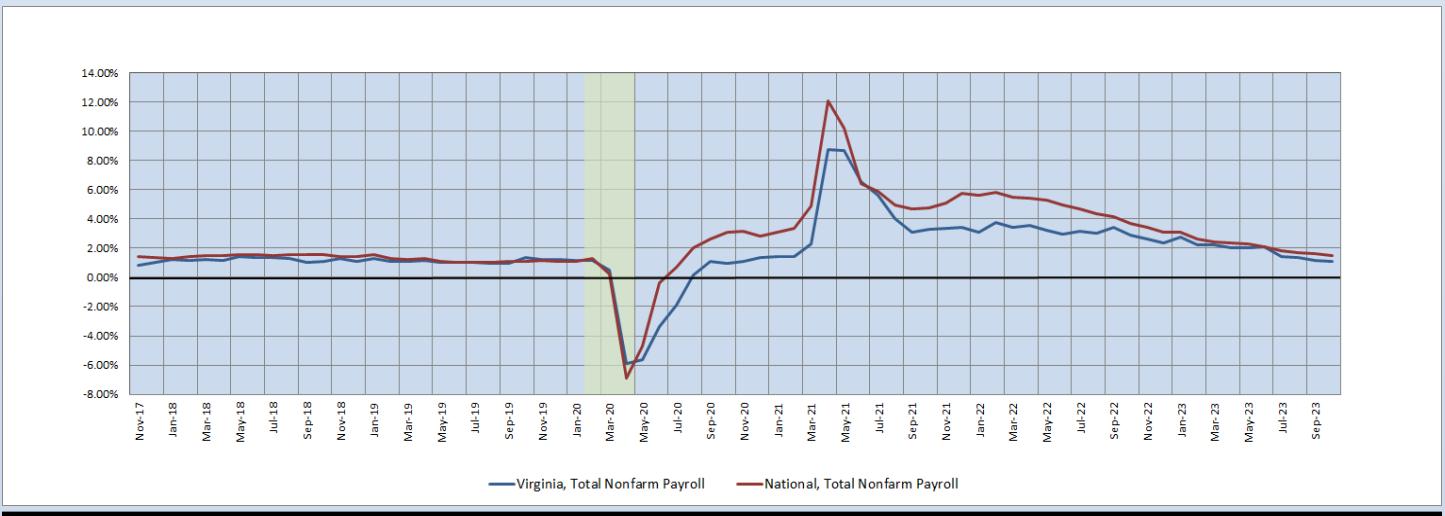
Figure 3: Monthly Change in Employment in Virginia’s Total Nonfarm Payroll, Seasonally Adjusted



Long-Term Total Nonfarm Payroll Employment Growth

Virginia’s 12-month employment growth rate moving average fell in October from 1.15% to 1.09%, thereby continuing the downward trend in long-term job growth in the state’s overall economy. In fact, the 12-month moving average of Virginia’s total nonfarm payroll employment growth has fallen by nearly half since June, the last time in which this moving average was above 2%. With October’s decline, this moving average is quickly approaching 1%, a threshold that it has not fallen below in three years. The overall national economy is continuing to experience a slowdown in long-term job growth as well. In October, its 12-month employment growth rate moving average fell from 1.64% to 1.51%. Since June, the 12-month moving average of national total nonfarm payroll employment growth has declined by more than 25%.

Figure 4: 12-Month Moving Average, Total Nonfarm Payroll Employment Growth, Seasonally Adjusted



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The Department of Health Professions' Healthcare Workforce Data Center works to improve the data collection and measurement of Virginia's healthcare workforce through regular assessment of workforce supply and demand issues among the 80 professions and 350,000 practitioners licensed in Virginia by the DHP.

The HWDC collects data on Virginia's licensed health professionals through surveys completed during the online license renewal and application process. Survey results and data may be accessed on our website: [www.dhp.virginia.gov/
PublicResources/HealthcareWorkforceDataCenter/](http://www.dhp.virginia.gov/PublicResources/HealthcareWorkforceDataCenter/).

The HWDC also provides a series of Virginia Healthcare Workforce Briefs based on data collected by the U.S. Department of Labor's Bureau of Labor Statistics and the U.S. Department of Commerce's Bureau of Economic Analysis.

Virginia Healthcare Workforce Briefs:

Series 1: State & National Employment (Monthly)

Series 2: Virginia Regional & Sectoral Employment (Monthly)

Series 3: Income & Compensation (Quarterly)

About the Data

Data in this report are from the U.S. Department of Labor, Bureau of Labor Statistics' Current Employment Statistics program. The CES program surveys about 143,000 businesses and government agencies monthly. Unless otherwise noted, this series uses seasonally-adjusted data that removes seasonal variations related to weather, holidays, weekends, seasons and other predictable variations. This allows us to better examine underlying trends in the labor market. Data from recent months are preliminary and subject to revision in future releases from the CES. Revisions will be reported in future editions of this series. Unless otherwise noted, the CES data presented in this series:

Includes:

- ◆ Data on employed individuals drawing a paycheck (payroll employees).
- ◆ All employees, regardless of role, occupation or hours worked.
- ◆ HC&SA employees in the private sector only.
- ◆ Persons employed by health professionals in private practice.
- ◆ Both government and private sector workers in nonfarm employment data.

Does not include:

- ◆ Self-employed workers or volunteers, including health professionals in private practice.
 - ◆ HC&SA employees in the public sector (These are counted as government workers in monthly reports).
 - ◆ Information on hours worked or the quality of employment.
 - ◆ Government workers in HC&SA level data (Government workers, regardless of occupation and role, are classified as public sector employees).
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